



Department of
Environmental
Conservation

BROWNFIELD CLEANUP PROGRAM (BCP) APPLICATION TO AMEND BROWNFIELD CLEANUP AGREEMENT AND AMENDMENT

PART I. BROWNFIELD CLEANUP AGREEMENT AMENDMENT APPLICATION

1. Check the appropriate box(es) below based on the nature of the amendment modification requested:

Amendment to modify the existing BCA: [check one or more boxes below]

- Add applicant(s)
- Substitute applicant(s)
- Remove applicant(s)
- Change in Name of applicant(s)

Amendment to reflect a transfer of title to all or part of the brownfield site

1a. A copy of the recorded deed must be provided. Is this attached? Yes No

1b. Change in ownership Additional owner (such as a beneficial owner)

If yes, pursuant to 6 NYCRR Part 375-1.11(d), a Change of Use form should have been previously submitted. If not, please submit this form with this Amendment. See <http://www.dec.ny.gov/chemical/76250.html>

Amendment to modify description of the property(ies) listed in the existing Brownfield Cleanup Agreement [*Complete Sections I and V below and Part II*]

Amendment to Expand or Reduce property boundaries of the property(ies) listed in the existing Brownfield Cleanup Agreement [*Complete Section I and V below and Part II*]

Sites in Bronx, Kings, New York, Queens, or Richmond counties ONLY: Amendment to request determination that the site is eligible for the tangible property credit component of the brownfield redevelopment tax credit. Please answer questions on the supplement at the end of the form.

Other (explain in detail below)

2. Required: Please provide a brief narrative on the nature of the amendment:

The Applicants seek to amend the BCA to reflect: (i) that the Bronx Point Housing Development Fund Company, Inc. is now the record ground lessee of the Site; (ii) that Volunteer, Bronx Point Owner LLC, is now the beneficial lessee of the Site and (iii) that Volunteer, Bronx Point LIHTC LLC is the tenant of the Site, all in accordance with the lease described in the attached recorded Memorandum of Lease.

Please refer to the attached instructions for guidance on filling out this application

Submission of a full BCP application will be required should this application be determined to be a major amendment. If the amendment involves a non-insignificant change in acreage, applicants are encouraged to consult with the DEC project team prior to submitting this application.

Section I. Current Agreement Information			
BCP SITE NAME: Bronx Point		BCP SITE NUMBER: C203117	
NAME OF CURRENT APPLICANT(S): Bronx Point Owner LLC; Bronx Point LIHTC LLC			
INDEX NUMBER OF AGREEMENT: C203117-01-19		DATE OF ORIGINAL AGREEMENT: 2/19/19	
Section II. New Requestor Information (complete only if adding new requestor or name has changed)			
NAME			
ADDRESS			
CITY/TOWN		ZIP CODE	
PHONE	FAX	E-MAIL	
<p>1. Is the requestor authorized to conduct business in New York State (NYS)? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <ul style="list-style-type: none"> If the requestor is a Corporation, LLC, LLP or other entity requiring authorization from the NYS Department of State to conduct business in NYS, the requestor's name must appear, exactly as given above, in the NYS Department of State's (DOS) Corporation & Business Entity Database. A print-out of entity information from the DOS database must be submitted to DEC with the application, to document that the applicant is authorized to do business in NYS. 			
NAME OF NEW REQUESTOR'S REPRESENTATIVE			
ADDRESS			
CITY/TOWN		ZIP CODE	
PHONE	FAX	E-MAIL	
NAME OF NEW REQUESTOR'S CONSULTANT (if applicable)			
ADDRESS			
CITY/TOWN		ZIP CODE	
PHONE	FAX	E-MAIL	
NAME OF NEW REQUESTOR'S ATTORNEY (if applicable)			
ADDRESS			
CITY/TOWN		ZIP CODE	
PHONE	FAX	E-MAIL	
<p>2. Requestor must submit proof that the party signing this Application and Amendment has the authority to bind the Requestor. This would be documentation from corporate organizational papers, which are updated, showing the authority to bind the corporation, or a Corporate Resolution showing the same, or an Operating Agreement or Resolution for an LLC. Is this proof attached? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>			
<p>3. Describe Requestor's Relationship to Existing Applicant:</p>			

Section III. Current Property Owner/Operator Information (only include if new owner/operator)
Owner below is: Existing Applicant New Applicant Non-Applicant

OWNER'S NAME (if different from requestor)

ADDRESS

CITY/TOWN

ZIP CODE

PHONE

FAX

E-MAIL

OPERATOR'S NAME (if different from requestor or owner)

ADDRESS

CITY/TOWN

ZIP CODE

PHONE

FAX

E-MAIL

Section IV. Eligibility Information for New Requestor (Please refer to ECL § 27-1407 for more detail)

If answering "yes" to any of the following questions, please provide an explanation as an attachment.

1. Are any enforcement actions pending against the requestor regarding this site? Yes No
2. Is the requestor presently subject to an existing order for the investigation, removal or remediation relating to contamination at the site? Yes No
3. Is the requestor subject to an outstanding claim by the Spill Fund for this site? Yes No
 Any questions regarding whether a party is subject to a spill claim should be discussed with the Spill Fund Administrator.
4. Has the requestor been determined in an administrative, civil or criminal proceeding to be in violation of i) any provision of the subject law; ii) any order or determination; iii) any regulation implementing ECL Article 27 Title 14; or iv) any similar statute, regulation of the state or federal government? If so, provide an explanation on a separate attachment. Yes No
5. Has the requestor previously been denied entry to the BCP? If so, include information relative to the application, such as name, address, Department assigned site number, the reason for denial, and other relevant information. Yes No
6. Has the requestor been found in a civil proceeding to have committed a negligent or intentionally tortious act involving the handling, storing, treating, disposing or transporting of contaminants? Yes No
7. Has the requestor been convicted of a criminal offense i) involving the handling, storing, treating, disposing or transporting of contaminants; or ii) that involves a violent felony, fraud, bribery, perjury, theft, or offense against public administration (as that term is used in Article 195 of the Penal Law) under federal law or the laws of any state? Yes No
8. Has the requestor knowingly falsified statements or concealed material facts in any matter within the jurisdiction of the Department, or submitted a false statement or made use of or made a false statement in connection with any document or application submitted to the Department? Yes No
9. Is the requestor an individual or entity of the type set forth in ECL 27-1407.9(f) that committed an act or failed to act, and such act or failure to act could be the basis for denial of a BCP application? Yes No
10. Was the requestor's participation in any remedial program under DEC's oversight terminated by DEC or by a court for failure to substantially comply with an agreement or order? Yes No
11. Are there any unregistered bulk storage tanks on-site which require registration? Yes No

THE NEW REQUESTOR MUST CERTIFY THAT IT IS EITHER A PARTICIPANT OR VOLUNTEER IN ACCORDANCE WITH ECL §27-1405 (1) BY CHECKING ONE OF THE BOXES BELOW:

PARTICIPANT

A requestor who either 1) was the owner of the site at the time of the disposal of contamination or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of contamination.

VOLUNTEER

A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the disposal of hazardous waste or discharge of petroleum.

NOTE: By checking this box, a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site certifies that he/she has exercised appropriate care with respect to the hazardous waste found at the facility by taking reasonable steps to: i) stop any continuing discharge; ii) prevent any threatened future release; iii) prevent or limit human, environmental, or natural resource exposure to any previously released hazardous waste.

If a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site, submit a statement describing why you should be considered a volunteer – be specific as to the appropriate care taken.

12. Requestor's Relationship to Property (check one):

Prior Owner Current Owner Potential /Future Purchaser Other _____

13. If requestor is not the current site owner, **proof of site access sufficient to complete the remediation must be submitted.** Proof must show that the requestor will have access to the property before signing the BCA and throughout the BCP project, including the ability to place an easement on the site Is this proof attached? Yes No

Note: a purchase contract does not suffice as proof of access.

Section V. Property description and description of changes/additions/reductions (if applicable)

1. Property information on current agreement:

ADDRESS

CITY/TOWN

ZIP CODE

TAX BLOCK AND LOT (SBL)

TOTAL ACREAGE OF CURRENT SITE: _____

Parcel Address	Section No.	Block No.	Lot No.	Acreage

2. Check appropriate boxes below:

Addition of property (may require additional citizen participation depending on the nature of the expansion – see attached instructions)

2a. PARCELS ADDED:

Acreage
Added by
Parcel

Parcel Address	Section No.	Block No.	Lot No.	Acreage

Total acreage to be added: _____

Reduction of property

2b. PARCELS REMOVED:

Acreage
Removed
by Parcel

Parcel Address	Section No.	Block No.	Lot No.	Acreage

Total acreage to be removed: _____

Change to SBL (e.g. merge, subdivision, address change)

2c. NEW SBL INFORMATION:

Parcel Address	Section No.	Block No.	Lot No.	Acreage

If requesting to modify a metes and bounds description or requesting changes to the boundaries of a site, please attach a revised metes and bounds description, survey, or acceptable site map to this application.

3. TOTAL REVISED SITE ACREAGE: _____

Supplement to the Application To Amend Brownfield Cleanup Agreement And Amendment - Questions for Sites Seeking Tangible Property Credits in New York City ONLY.

Property is in Bronx, Kings, New York, Queens, or Richmond counties.	<input type="checkbox"/> Yes <input type="checkbox"/> No
Requestor seeks a determination that the site is eligible for the tangible property credit component of the brownfield redevelopment tax credit.	<input type="checkbox"/> Yes <input type="checkbox"/> No
Please answer questions below and provide documentation necessary to support answers.	
1. Is at least 50% of the site area located within an environmental zone pursuant to Tax Law 21(6)? Please see DEC's website for more information.	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Is the property upside down as defined below?	<input type="checkbox"/> Yes <input type="checkbox"/> No
From ECL 27-1405(31):	
<p>"Upside down" shall mean a property where the projected and incurred cost of the investigation and remediation which is protective for the anticipated use of the property equals or exceeds seventy-five percent of its independent appraised value, as of the date of submission of the application for participation in the brownfield cleanup program, developed under the hypothetical condition that the property is not contaminated.</p>	
3. Is the project an affordable housing project as defined below?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p>From 6 NYCRR 375- 3.2(a) as of August 12, 2016:</p> <p>(a) "Affordable housing project" means, for purposes of this part, title fourteen of article twenty seven of the environmental conservation law and section twenty-one of the tax law only, a project that is developed for residential use or mixed residential use that must include affordable residential rental units and/or affordable home ownership units.</p> <p>(1) Affordable residential rental projects under this subdivision must be subject to a federal, state, or local government housing agency's affordable housing program, or a local government's regulatory agreement or legally binding restriction, which defines (i) a percentage of the residential rental units in the affordable housing project to be dedicated to (ii) tenants at a defined maximum percentage of the area median income based on the occupants' households annual gross income.</p> <p>(2) Affordable home ownership projects under this subdivision must be subject to a federal, state, or local government housing agency's affordable housing program, or a local government's regulatory agreement or legally binding restriction, which sets affordable units aside for home owners at a defined maximum percentage of the area median income.</p> <p>(3) "Area median income" means, for purposes of this subdivision, the area median income for the primary metropolitan statistical area, or for the county if located outside a metropolitan statistical area, as determined by the United States department of housing and urban development, or its successor, for a family of four, as adjusted for family size.</p>	

PART II. BROWNFIELD CLEANUP PROGRAM AMENDMENT

Existing Agreement Information	
BCP SITE NAME: Bronx Point	BCP SITE NUMBER: C203117
NAME OF CURRENT APPLICANT(S): Bronx Point Owner LLC; Bronx Point LIHTC LLC	
INDEX NUMBER OF AGREEMENT: C203117-01-19	
EFFECTIVE DATE OF ORIGINAL AGREEMENT: 2/19/19	

Declaration of Amendment:

By the Requestor(s) and/or Applicant(s) signatures below, and subsequent signature by the Department, the above application to amend the Brownfield Cleanup Agreement described above is hereby approved. This Amendment is made in accordance with and subject to all of the BCA and all applicable guidance, regulations and state laws applicable thereto. All other substantive and procedural terms of the Agreement will remain unchanged and in full force and effect regarding the parties to the Agreement.

Nothing contained herein constitutes a waiver by the Department or the State of New York of any rights held in accordance with the Agreement or any applicable state and/or federal law or a release for any party from any obligations held under the Agreement or those same laws.

Statement of Certification and Signatures: New Requestor(s) (if applicable)
(Individual) I hereby affirm that information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to section 210.45 of the Penal Law. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department. Date: _____ Signature: _____ Print Name: _____
(Entity) I hereby affirm that I am (title _____) of (entity _____); that I am authorized by that entity to make this application; that this application was prepared by me or under my supervision and direction; and that information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to Section 210.45 of the Penal Law. _____ signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department. Date: _____ Signature: _____ Print Name: _____

Statement of Certification and Signatures: Existing Applicant(s) (an authorized representative of each applicant must sign)

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: _____ Signature: _____

Print Name: _____

(Entity)

I hereby affirm that I am Authorized Signatory (title) of Bronx Point LIHTC LLC (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My _____ signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 12/17/2021 Signature: 

Print Name: David Dishy

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Please see the following page for submittal instructions.

NOTE: Applications submitted in fillable format will be rejected.

Status of Agreement:

<input type="checkbox"/> PARTICIPANT A requestor who either 1) was the owner of the site at the time of the disposal of contamination or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of contamination.	<input checked="" type="checkbox"/> VOLUNTEER A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the contamination.
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Effective Date of the Original Agreement: 2/19/19

Signature by the Department:

DATED: 12/22/2021

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By: *Susan Edwards* Acting Director, DER

Michael J. Ryan, P.E., Director
Division of Environmental Remediation

Statement of Certification and Signatures: Existing Applicant(s) (an authorized representative of each applicant must sign)

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: _____ Signature: _____

Print Name: _____

(Entity)

I hereby affirm that I am Authorized Signatory (title) of Bronx Point Owner LLC (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My _____ signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 12/17/2021 Signature:  _____

Print Name: David Dishy

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Please see the following page for submittal instructions.

NOTE: Applications submitted in fillable format will be rejected.

Status of Agreement:

<input type="checkbox"/> PARTICIPANT A requestor who either 1) was the owner of the site at the time of the disposal of contamination or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of contamination.	<input checked="" type="checkbox"/> VOLUNTEER A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the contamination.
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Effective Date of the Original Agreement: 2/19/19

Signature by the Department:

DATED: 12/22/2021

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By: *Susan Edwards*

Acting Director, DER

Michael J. Ryan, P.E., Director
Division of Environmental Remediation

SUBMITTAL INFORMATION:

- **Two (2)** copies, one hard copy with original signatures and one electronic copy in final, non-fillable Portable Document Format (PDF) must be sent to:

Chief, Site Control Section
New York State Department of Environmental Conservation
Division of Environmental Remediation
625 Broadway
Albany, NY 12233-7020

- **NOTE: Applications submitted in fillable format will be rejected.**

FOR DEPARTMENT USE ONLY

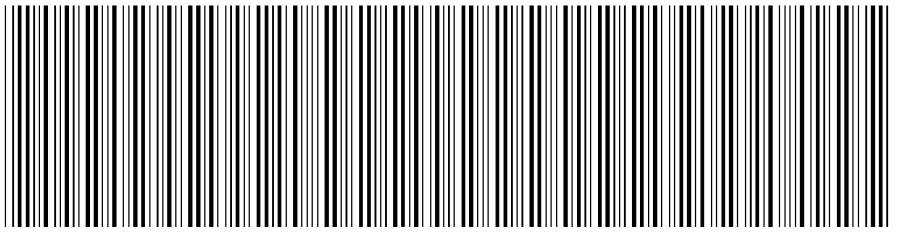
BCP SITE T&A CODE: _____ **LEAD OFFICE:** Region 2

PROJECT MANAGER: Shaun Bollers

Attachment

**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



2021010500080004001ECED0

RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 12

Document ID: 2021010500080004 Document Date: 12-29-2020 Preparation Date: 01-06-2021
Document Type: MEMORANDUM OF LEASE
Document Page Count: 10

PRESENTER:
BENCHMARK TITLE AGENCY
222 BLOOMINGDALE ROAD
SUITE 102
WHITE PLAINS, NY 10605
914-250-2400
EVANBOMEL@BENCHMARKTA.COM BTA 75500

RETURN TO:
HIRSCHEN SINGER EPSTEIN
902 BROADWAY 13TH FLOOR
NEW YORK, NY 10010

PROPERTY DATA				
Borough	Block	Lot	Unit	Address
BRONX	2356	2	Entire Lot	N/A EXTERIOR STREET
Property Type: OTHER				

CROSS REFERENCE DATA
CRFN _____ or DocumentID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

LESSOR:
BRONX POINT OWNER LLC
C/O: L & M DEVELOPMENT PARTNERS INC, 1865
PALMER AVENUE, SUITE 203
LARCHMONT, NY 10538

Additional Parties Listed on Continuation Page

LESSEE:
BRONX POINT HOUSING DEVELOPMENT FUND
COMPANY, INC.
60 E. TREMONT AVE
BRONX, NY 10453

FEES AND TAXES			
Mortgage :		Filing Fee:	
Mortgage Amount:	\$	0.00	\$ 100.00
Taxable Mortgage Amount:	\$	0.00	NYC Real Property Transfer Tax:
Exemption:			\$ 0.00
TAXES: County (Basic):	\$	0.00	NYS Real Estate Transfer Tax:
City (Additional):	\$	0.00	\$ 0.00
Spec (Additional):	\$	0.00	
TASF:	\$	0.00	
MTA:	\$	0.00	
NYCTA:	\$	0.00	
Additional MRT:	\$	0.00	
TOTAL:	\$	0.00	
Recording Fee:	\$	87.00	
Affidavit Fee:	\$	0.00	

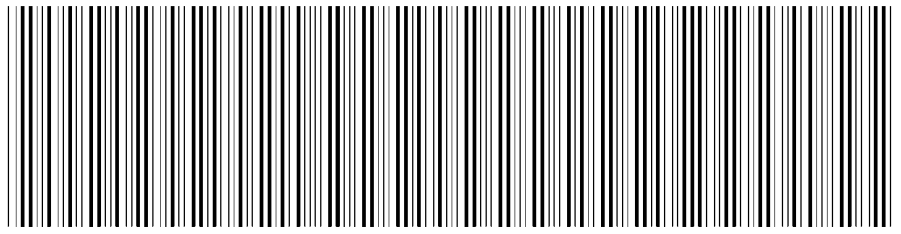


**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE**

CITY OF NEW YORK
Recorded/Filed 01-13-2021 11:37
City Register File No.(CRFN):
2021000013554

Annette McMill
City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2021010500080004001CCC50

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION)

PAGE 2 OF 12

Document ID: 2021010500080004

Document Date: 12-29-2020

Preparation Date: 01-06-2021

Document Type: MEMORANDUM OF LEASE

PARTIES

LESSOR:

BRONX POINT LIHTC LLC
C/O: L & M DEVELOPMENT PARTNERS INC., 1865
PALMER AVENUE, SUITE 203
LARCHMONT, NY 10538

BTA 75500
B1 2356
Lot 2
Bronx

MEMORANDUM OF MASTER LEASE

(LIHTC UNITS)

This MEMORANDUM OF MASTER LEASE (this “**Memorandum**”) made as of December 29, 2020 (the “**Effective Date**”) by and among BRONX POINT OWNER LLC, a New York limited liability company with an office at c/o L & M Development Partners Inc., 1865 Palmer Avenue, Suite 203, Larchmont, New York 10538 (hereinafter referred to as the “**Landlord**”), BRONX POINT LIHTC LLC, a New York limited liability company with an office at c/o L & M Development Partners Inc., 1865 Palmer Avenue, Suite 203, Larchmont, New York 10538 (hereinafter referred to as “**Tenant**”), and BRONX POINT HOUSING DEVELOPMENT FUND COMPANY, INC., a New York not-for-profit corporation formed as a housing development fund company pursuant to Article XI of the New York Private Housing Finance Law with an office at 60 E. Tremont Ave., Bronx, New York 10453 (the “**HDFC**”) in its capacity as record lessee as described herein.

WITNESSETH

By executing and recording this Memorandum, Landlord and Tenant give notice of the following facts. Any person taking any interest in the Premises (as defined below) shall do so subject to all documents (including all terms of such documents) and other matters that this Memorandum refers to or discloses.

1. **Ground Lease.** HDFC serves as the record lessee, and nominee for the Landlord, and the Landlord is the beneficial lessee of the Land (as defined herein), pursuant to that certain Ground Lease (the “Ground Lease”) dated the date hereof, entered into by and between the City of New York, as landlord, and New York City Land Development Corporation, as tenant and assignor of all of its rights, title, interest and obligations under the Ground Lease to the HDFC pursuant to the assignment and assumption agreement dated the date hereof.
2. **Lease and Premises.** Landlord, as landlord, and Tenant, as tenant, entered into that certain Master Lease, dated as of December 29, 2020 (and as further amended or modified from time to time, the “Lease”) covering a portion of the land located in Bronx, New York and designated on the Tax Map for the City of New York, Bronx County as Block 2356, Lot 2 as more particularly described in Exhibit A, attached hereto and made a part hereof (the “Land”): within the to-be-constructed building (the “Building”) on the land described above: (i) one (1) condominium unit containing approximately 271 residential rental apartments, one (1) superintendent’s unit, and approximately 1,553 square feet of community facility space and appurtenant common elements and limited common elements and (“LIHTC Unit 1” or “Unit 1”); (ii) one (1) condominium unit containing approximately 162 residential rental apartments and appurtenant common elements and limited common elements (“LIHTC Unit 2” or “Unit 2”); (iii) one (1) condominium unit containing approximately 51,098 gross square feet of community facility space in accordance with the restrictions set forth in that certain museum lease and appurtenant common elements and limited common elements (“Museum Unit” or “Unit 4”); (iv) one (1) condominium unit comprised of approximately 5,694 square feet of community facility and appurtenant common elements and limited common elements thereto (the “CF Unit”,

“Community Facility Unit” or “Unit 5”); and (v) one (1) condominium unit comprised of approximately 2,288 square feet of comfort station space and appurtenant common elements and limited common elements thereto (the “Comfort Station Unit” or “Unit 7” and together with Unit 1, Unit 2, Unit 4 and Unit 5, the “LIHTC Units” or the “Premises”), as such Premises are more specifically described on Exhibit B.

3. **Landlord’s Address.** Landlord’s current address, as set forth in the Lease is c/o L & M Development Partners Inc., 1865 Palmer Avenue, Suite 203, Larchmont, New York 10538.
4. **Tenant’s Address.** Tenant’s current address, as set forth in the Lease, is c/o L & M Development Partners Inc., 1865 Palmer Avenue, Suite 203, Larchmont, New York 10538.
5. **Term.** The term of the Lease commences as of the date hereof and ends on the sixtieth (60th) anniversary of date hereof, as the same may be extended for one thirty-nine (39) year period, unless sooner terminated as provided under the terms of the Lease.
6. **No Effect on Lease.** This Memorandum is prepared, signed and acknowledged solely for recording purposes under New York Law. The purpose of this Memorandum is to give notice of the existence of the tenancy created by the Lease; and shall not be construed to vary or otherwise affect the rights or obligations of the parties under the Lease as it may be amended. Landlord and Tenant has rights, duties, and obligations (and conditions to its rights) under the Lease but not stated in this Memorandum. If the Lease and this Memorandum conflict, the Lease governs. Nothing in this Memorandum constitutes any representation or warranty by either party. To the extent, if any, that the Lease limits the liability of either Landlord or Tenant, such limitation shall apply with the same force and effect to any liability of Landlord or Tenant under this Memorandum.
7. **Successors and Assigns.** The Lease and this Memorandum shall bind and benefit the parties and their successors and assigns. This shall not limit any restriction on assignment or other transfer permitted under the terms of the Lease.


[signatures appear on following page]

IN WITNESS WHEREOF, the undersigned has duly executed this Memorandum of Lease as of the date first written above.

LANDLORD:

BRONX POINT OWNER LLC,
a New York limited liability company


By: Bronx Point Manager LLC, its managing member

By: 
Name: David Dishy
Title: Authorized Signatory

TENANT:

BRONX POINT LIHTC LLC,
a New York limited liability company

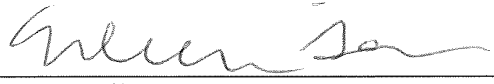
By: Bronx Point Manager LLC, its managing member

By: 
Name: David Dishy
Title: Authorized Signatory

LIHTC Units Master Lease

ACKNOWLEDGED AND AGREED TO BY HDFC IN ITS CAPACITY AS THE RECORD
GROUND LESSEE:

**BRONX POINT HOUSING DEVELOPMENT
FUND COMPANY, INC.**, a New York not-for-
profit corporation

By: 

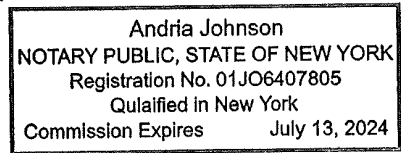
Name: Eileen Torres

Title: President

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On the 28 day of December in the year 2020 before me, the undersigned, personally appeared DAVID DISHY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Andria Johnson
Notary Public



STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On the ___ day of December in the year 2020 before me, the undersigned, personally appeared EILEEN TORRES, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On the ___ day of December in the year 2020 before me, the undersigned, personally appeared DAVID DISHY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On the 24 day of December in the year 2020 before me, the undersigned, personally appeared EILEEN TORRES, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

SCOTT AUWARTER
Notary Public, State of New York
No. 01AU504193
Qualified in Rockland County
Commission Expires July 15, 2023

EXHIBIT A
LEGAL DESCRIPTION

Block 2356 Lot 2 (formerly Block 2356 p/o Lot 2):

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of the Bronx, County of Bronx and State of New York more fully described as follows:

BEGINNING at a point which is distant the following two (2) courses and distances from the intersection of the northerly side of East 149th Street and the westerly side of Gateway Center Boulevard (formerly known as Exterior Street, Major Deegan Boulevard):

1. North 22 degrees 05 minutes 57 seconds West, 40.52 feet;
2. North 42 degrees 10 minutes 54 seconds West, 98.48 feet to said point of BEGINNING;

RUNNING THENCE from said point of BEGINNING, South 55 degrees 22 minutes 5 seconds West, 244.78 feet;

THENCE South 22 degrees 05 minutes 55 seconds East, 79.89 feet to the northerly side of East 149th Street;

THENCE along the same, South 67 degrees 54 minutes 03 seconds West, 82.30 feet to a point;

THENCE North 27 degrees 32 minutes 15 seconds West, 83.26 feet;

THENCE North 34 degrees 56 minutes 34 seconds West, 237.36 feet;

THENCE South 68 degrees 56 minutes 44 seconds West, 11.37 feet;

THENCE North 34 degrees 05 minutes 07 seconds West, 82.84 feet;

THENCE North 10 degrees 21 minutes 16 seconds East, 44.92 feet;

THENCE North 83 degrees 15 minutes 58 seconds East, 318.80 feet to the westerly side of Gateway Center Boulevard (formerly known as Exterior Street, Major Deegan Boulevard);

THENCE along the westerly side of Gateway Center Boulevard (formerly known as Exterior Street, Major Deegan Boulevard), South 42 degrees 10 minutes 48 seconds East, 14.65 feet and South 42 degrees 10 minutes 54 seconds East, 215.30 feet to the point or place of BEGINNING.

Subject to aerial easements for the westerly and easterly overhang of the elevated portion of the Major Deegan Expressway per plans on file in the City of New York Office of the President, Borough of Bronx Topographical Division.

EXHIBIT B
DESCRIPTION OF LIHTC UNITS

EXHIBIT B
Description of the Demised Premises

(i) one (1) condominium unit containing approximately 271 residential rental apartments, one (1) superintendent's unit, in accordance with the rent and income restrictions set forth in the Regulatory Agreement (as hereinafter defined), and appurtenant common elements and limited common elements including approximately 1,553 square feet of community facility space ("**LIHTC Unit 1**" or "**Unit 1**"); (ii) one (1) condominium unit containing approximately 162 residential rental apartments in accordance with the rent and income restrictions set forth in the Regulatory Agreement, and appurtenant common elements and limited common elements, ("**LIHTC Unit 2**" or "**Unit 2**"); (iii) one (1) condominium unit containing approximately 108 residential rental apartments in accordance with the rent and income restrictions set forth in the Regulatory Agreement, and appurtenant common elements and limited common elements ("**Non-LIHTC Unit**", or "**Unit 3**"); (iv) one (1) condominium unit containing approximately 51,098 gross square feet of community facility space in accordance with the restrictions set forth in the Museum Lease (as hereinafter defined), and appurtenant common elements and limited common elements ("**Museum Unit**" or "**Unit 4**"); (v) one (1) condominium unit comprised of approximately 5,694 square feet of community facility and appurtenant common elements and limited common elements thereto (the, "**Community Facility Unit**" or "**Unit 5**" and together with Unit 4, the "**CF Units**"); (vi) one (1) condominium unit comprised of approximately 14,997 square feet of commercial space and appurtenant common elements and limited common elements thereto (the "**Retail Unit**" or "**Unit 6**"); (vii) one (1) condominium unit comprised of approximately 2,288 square feet of comfort station space and appurtenant common elements and limited common elements thereto (the "**Comfort Station Unit**" or "**Unit 7**" and together with Unit 1, Unit 2, Unit 4 and Unit 5, the "**LIHTC Units**").

MEMORANDUM OF MASTER LEASE

**BRONX POINT OWNER LLC,
a New York limited liability company**

as Landlord,

**BRONX POINT LIHTC LLC,
a New York limited liability company,**

as Tenant

and

**BRONX POINT HOUSING DEVELOPMENT FUND COMPANY, INC., a New York not-
for-profit corporation,**

Block 2356, Lot 2
Bronx, New York

Record and Return to:

Hirschen Singer & Epstein LLP
902 Broadway, 13th Floor
New York, New York 10010
Attn: Russell A. Kivler, Esq.